

# IAA Implements J.D. Power ChromeData VIN Descriptions to Enhance Trim Coverage

1/25/2024

Vehicle merchandising platform features precise trim data, improved buying experience

WESTCHESTER, Ill., Jan. 25, 2024 /CNW/ - RB Global, Inc. (NYSE: RBA) (TSX: RBA), a trusted global marketplace for insights, services, and transaction solutions for commercial assets and vehicles, today announced that IAA has implemented the J.D. Power ChromeData VIN Descriptions (CVD) service within the IAA Interact™ merchandising platform. This is the next-generation solution for identifying, describing, marketing vehicles, and providing specific details for even more original equipment manufacturers (OEMs). IAA customers can now access the specific trim-level information for over 90% of the vehicles listed, including Ford and Toyota.

Buyers are now able to search for specific makes, models, and trims with more confidence due to CVD's deep and comprehensive vehicle data, configuration rules, and industry-leading data-engineering capabilities. Improved data accuracy also helps to ensure more appropriate sale prices on high-end trims and improve the data science capabilities of IAA, specifically with the IAA Vehicle Value™ predictive valuation model.

"We are excited to announce this enhancement to our merchandising services, which provides more accurate VIN decoding for our customers than was previously available," said Doug Rusch, Senior Vice President of Product Management at RB Global. "The J.D. Power ChromeData VIN Descriptions service will not only improve the IAA Interact merchandising platform, but it will also improve the overall customer experience for all users, buyers and sellers alike, by providing more comprehensive data."

## About RB Global

RB Global, Inc. (NYSE: RBA) (TSX: RBA) is a leading, omnichannel marketplace that provides value-added insights, services, and transaction solutions for buyers and sellers of commercial assets and vehicles worldwide. Through its

auction sites in 14 countries and digital platform, RB Global serves customers in more than 170 countries across a variety of asset classes, including automotive, commercial transportation, construction, government surplus, lifting and material handling, energy, mining and agriculture. The company's marketplace brands include **Ritchie Bros.**, the world's largest auctioneer of commercial assets and vehicles offering online bidding, and **IAA**, a leading global digital marketplace connecting vehicle buyers and sellers. RB Global's portfolio of brands also includes **Rouse Services**, which provides a complete end-to-end asset management, data-driven intelligence and performance benchmarking system; **SmartEquip**, an innovative technology platform that supports customers' management of the equipment lifecycle and integrates parts procurement with both OEMs and dealers; **Xcira**, a leader in live simulcast auction technologies; and **VeriTread**, an online marketplace for heavy haul transport.

## Forward-Looking Statements

Certain statements contained in this release contain include forward-looking information within the meaning of Canadian securities legislation and forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995 (collectively, "forward-looking statements"). Forward-looking statements may include statements relating to future events and anticipated results of operations, business strategies, the expected timing and associated benefits with respect to the J.D. Power ChromeData VIN Descriptions service implementation, the IAA Vehicle Value™ predictive valuation model, and other products described and subjects of this release on our business and plans regarding our growth strategies, and to our customers and company generally, and other aspects of RBA's or IAA's respective businesses, operations, financial condition or operating results and other statements that are not historical facts. Words such as "should," "may," "will," "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates" "could," "can," "intends," "target," "goal," "projects," "contemplates," "believes," "predicts," "potential," "continue," "foresees," "forecasts," "estimates," "opportunity" and similar expressions identify forward- looking statements. It is uncertain whether any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what impact they will have on the results of operations and financial condition of the combined companies or the price of RBA's common shares. Therefore, you should not place undue reliance on any such statements and caution must be exercised in relying on forward-looking statements. While RBA's management believe the assumptions underlying the forward-looking statements are reasonable, these forward-looking statements involve certain risks and uncertainties, many of which are beyond RBA's control, that could cause actual results to differ materially from those indicated in such forward-looking statements, including but not limited to: the effects of the business combination of RBA and IAA, including the combined company's future financial condition, results of operations, strategy and plans; potential adverse reactions or changes to business or employee relationships, including those resulting from the completion of the merger; the diversion of management time on transaction-related issues; the response of competitors to the merger; the ultimate difficulty, timing, cost and results of integrating the operations of RBA and IAA; the fact that operating costs and business disruption may be greater than expected following the consummation of the merger;

the effect of the consummation of the merger on the trading price of RBA's common shares; the ability of RBA to retain and hire key personnel and employees; the significant costs associated with the merger; the outcome of any legal proceedings that could be instituted against RBA; the ability of the combined company to realize anticipated synergies in the amount, manner or timeframe expected or at all; the failure of the combined company to realize potential revenue, EBITDA, growth, operational enhancement, expansion or other value creation opportunities from the sources or in the amount, manner or timeframe expected or at all; the failure of the trading multiple of the combined company to normalize or re-rate and other fluctuations in such trading multiple; changes in capital markets and the ability of the combined company to generate cash flow and/or finance operations in the manner expected or to de-lever in the timeframe expected; the failure of RBA or the combined company to meet financial forecasts and/or KPI targets; legislative, regulatory and economic developments affecting the business of RBA; general economic and market developments and conditions; the evolving legal, regulatory and tax regimes under which RBA operates; unpredictability and severity of catastrophic events, including, but not limited to, pandemics, acts of terrorism or outbreak of war or hostilities, as well as RBA's response to any of the aforementioned factors. Other risks that could cause actual results to differ materially from those described in the forward-looking statements are included in RBA's periodic reports and other filings with the Securities and Exchange Commission ("SEC") and/or applicable Canadian securities regulatory authorities, including the risk factors identified under Item 1A "Risk Factors" and the section titled "Summary of Risk Factors" in RBA's most recent Annual Report on Form 10-K for the fiscal year ended December 31, 2022, and IAA's periodic reports and other filings with the SEC, including the risk factors identified under Item 1A "Risk Factors" and the section titled "Summary of Risks Affecting our Business" in IAA's most recent Annual Report on Form 10-K for the fiscal year ended January 1, 2023. The forward-looking statements included in this release are made only as of the date hereof. While the list of factors presented here is considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Many of these risk factors are outside of our control, and as such, they involve risks which are not currently known that could cause actual results to differ materially from those discussed or implied herein. RBA does not undertake any obligation to update any forward-looking statements to reflect actual results, new information, future events, changes in its expectations or other circumstances that exist after the date as of which the forward-looking statements were made, except as required by law.

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